

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

UNITED STATES OF AMERICA,

Judgment Creditor,

v.

GIANFRANCO NEGROPONTE,

Judgment Debtor,

and

THE VANGUARD GROUP, INC.,

Third-Party Respondent.

18 CR 330 (CS)

**STIPULATION AND ORDER
FOR TURNOVER OF FUNDS
TO SATISFY JUDGMENT**

WHEREAS the Court entered judgment in favor of the United States of America (“the Government”) against GIANFRANCO NEGROPONTE in the amount of \$105,100.00 on November 14, 2018, and pursuant to 18 U.S.C. § 3613, upon entry of judgment, a lien arose in favor of the Government on all property and rights to property of the judgment debtor;

WHEREAS, pursuant to 18 U.S.C. § 3613 and Section 5222(d) of the New York Civil Practice Law and Rules, on or about February 2, 2024, the Government served a Restraining Notice on THE VANGUARD GROUP, INC. that prohibited any sale, assignment, transfer, or interference with property in which GIANFRANCO NEGROPONTE has an interest;

WHEREAS, on or about February 6, 2024, THE VANGUARD GROUP, INC. answered that it had restrained a Rollover IRA brokerage account number ending in 0208 with an approximate value of \$239,951 subject to market fluctuation belonging to GIANFRANCO NEGROPONTE. A true and correct copy of the Answer is attached as Exhibit A;

WHEREAS since GIANFRANCO NEGROPONTE is 69 years old, he currently has the right to withdraw the funds held in his IRA without any additional tax penalty for withdrawal. *See*

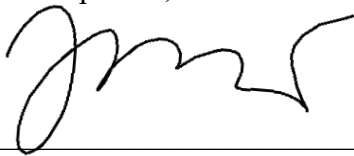
Rousey v. Jacoway, 544 U.S. 320, 327 (2005) (finding that under § 408(a)(4), debtors have a nonforfeitable right to the balance held in IRAs subject to a 10% tax penalty on withdrawals made before the account holder turns 59½); *United States v. Berry*, 951 F.3d 632, 636 (5th Cir. 2020) (affirming garnishment of IRA (citing *United States v. DeCay*, 620 F.3d 534, 541 (5th Cir. 2010))).

WHEREAS, the Government released the surplus funds in excess of the judgment balance from restraint; and

WHEREAS the judgment balance is \$110,791.31, including accrued interest at the rate of 2.67% as of April 11, 2024;

IT IS HEREBY STIPULATED AND AGREED that THE VANGUARD GROUP, INC. shall liquidate securities as needed to submit the sum certain amount of \$110,791.31 from GIANFRANCO NEGROPONTE'S Rollover IRA brokerage account number ending in 0208 to "Clerk of Court" at United States District Court, 500 Pearl Street, Room 120, New York, New York 10007, Attn: Cashier for 18-CR-330, and that the Government agrees to accept said payment in full satisfaction of the judgment debt.

Dated: New York, New York
April 16, 2024



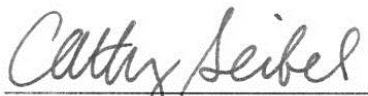
GIANFRANCO NEGROPONTE
Judgment Debtor

DAMIAN WILLIAMS
United States Attorney



MELISSA A. CHILDS
Assistant United States Attorney
86 Chambers Street
New York, New York 10007
Telephone No.: (212) 637-2711

SO ORDERED.



CATHY SEIBEL, U.S.D.J.

April 23, 2024
DATE